



Updates since 12/7/17 Budget Meeting

February 15, 2018

Governor's Proposed Budget

- ▶ **Foundation Aid – increase of \$5,447** (guaranteed min. of 0.25%)
 - ▶ Original Phase-in Amount due to CHUFSD in 2018-2019 = \$3,482,530
 - ▶ Amount projected to receive in 2018-2019 = \$2,184,613
 - ▶ Deficit in 2018-2019 = \$1,297,917
- ▶ **No change in Foundation Aid formula proposed by Governor**
- ▶ **Proposal to cap growth in BOCES, Trans. and Bldg.* Aid to 2% in 2019-2020**
- ▶ **Proposal to decrease funding of Summer Sp. Ed programs from 80% to 25%** (based on Combined Wealth Ratio) **could affect summer 2018**
- ▶ **Proposal to replace state income tax with a payroll tax** (due to federal tax law change)

Source: Compiled by NYSCOSS and NYSSBA from NYS School Aid data

2018-2019 Budget Factors

- ▶ Allowable Growth Factor at 2.00% for tax levy cap calculation (up from 1.26% for the 2017-2018 budget) Consumer Price Index (CPI) is 2.13%
- ▶ Tax Base Growth Factor of 1.0030
- ▶ Health insurance increase of 3.75% or \$148,000
- ▶ Estimated contribution to Teacher's Retirement System of 10.63% (up from 9.80%)
- ▶ Blended contribution rate to Employee's Retirement System of 14.9% (down from 15.3%)
- ▶ Estimated taxable assessments received from assessors to project tax rates
- ▶ Current Rollover budget - \$47,172,204
- ▶ Current Max budget per tax levy cap - \$47,172,204
- ▶ Deficit of \$0



CPI and Allowable Levy Growth Factors

Fiscal Year	Inflation Factor (CPI)	Allowable Levy Growth Factor
Jan 1 – Dec 31	1.84%	1.0184
Mar 1 – Feb 28	1.99%	1.0199
Apr 1 – Mar 31	2.05%	1.02
Jun 1 – May 31	2.13%	1.02
Jul 1 – Jun 30	2.13%	1.02



Outstanding Issues

- **Passage of New York State budget (due April 1st) could affect final state aid figures**
- **Final taxable assessment figures not available until late July or early August**
- **Determination of number of sections Grades K-12**

Projected Class Sizes

Gr.	2018-19		2018-19 Total	# of Sections			Class Size Guidelines	# of Sections		Chg in # of sections	
	Full time	Part time		4	5	6		17/18	18/19	By Grade	By Cohort
K	102	?	102	25.5	20.4	17.0	Up to 22	5	5	0	N/A
1	108	2	110	27.5	22.0	18.3	Up to 22	5	5	0	0
2	105	3	108	27.0	21.6	18.0	Up to 22	5	5	0	0
3	111	1	112	28.0	22.4	18.7	Up to 24	6	5	-1	0
4	114	4	118	29.5	23.6	19.7	Up to 26	6	5	-1	-1
			550					27	25		
5	138	3	141	35.3	28.2	23.0	Up to 26	6	6	0	0
6	128		128	32.0	25.6	21.3		6	6	0	0
7	134		134								
8	100	-	100								
			503					12	12		
9	140		140								
10	127		129								
11	134		134								
12	112	-	112								
			515								
Total			1568					39	37		

using February 2018 enrollment
using K enrollment as per demographic study



Decreases to Proposed Budget

- **Transfer to School Lunch Fund - \$60,000**
- **Special Education - \$73,055** (no change in programs)
- **Claims, Judgements, and Tax Cert Settlements - \$20,000**
- **Testing supplies - \$30,000**
- **District other contractual services - \$10,000**
- **District non-BOCES conferences - \$10,000**
- **Legal - \$29,000**
- **Health Insurance Buyouts - \$19,600**



Increases in Proposed Budget

- **Contribution to Teachers Retirement System - \$130,000**
- **Health Insurance - \$148,000**
- **Contractual Obligations - \$133,752**
- **Debt Service - \$275,065**
- **Clear Gov.com - \$5,500**
- **Livestreaming and ADA website compliance - \$19,200**
- **Communications - \$57,257**

Tax Levy Cap Calculation 2018-2019

Prior year tax levy	38,623,465
Tax base growth factor (act.)	<u>x 1.0030</u>
	38,739,335
Prior year PILOT payment	<u>+ 0.00</u>
	38,739,335
Prior year exemptions	<u>- 2,420,371</u>
Adjusted Prior Year Levy	36,318,964
Allowable growth factor/ CPI	<u>x 1.0200</u>
	37,045,344
Current year PILOT	<u>- 0.00</u>
	37,045,343
Current year exemptions (est.)	<u>+ 2,128,197</u>
Maximum Allowable Tax Levy	39,173,540

2018-2019
Tax levy can
be 1.42% or
\$550,075
higher than
2017-2018
tax levy

ANALYSIS OF REVENUE

	2013-14	2014-15	2015-2016	2016-2017	2016-17	2017-18	2018-19
Description	Actual	Actual	Actual	Actual	Projection	Budget	Budget
West.Sales Tax	\$482,617	\$491,470	\$496,489	\$501,661	\$490,000	\$508,500	\$525,000
Ind. Tuitions	\$44,985	\$23,031	\$34,395	\$32,605	\$25,900	\$0	\$0
Cont. Ed.	\$166,730	\$161,276	\$166,831	\$34,490	\$45,580	\$40,000	\$35,000
Int. & Earnings	\$20,326	\$14,709	\$13,330	\$16,071	\$14,000	\$14,000	\$25,700
Rental Cust.Fees	\$52,270	\$59,178	\$66,841	\$75,384	\$50,000	\$50,000	\$50,000
Rent Fees-BOCES	\$23,070	\$23,070	\$0	\$0	\$0	\$0	\$0
Misc., gifts etc.	\$175,996	\$221,440	\$149,291	\$79,721	\$90,000	\$90,000	\$75,000
Ins. Recovery	\$13,663	\$28,299	\$15,594	\$16,284	\$0	\$0	\$10,000
BOCES PY Ref.	\$50,083	\$15,233	\$46,628	\$89,940	\$8,340	\$10,000	\$10,000
Assessment ref.	\$0	\$0	\$0	\$210,606	\$0	\$0	\$0
Medicaid Reimb	\$11,518	\$10,458	\$10,410	\$6,855	\$5,000	\$5,000	\$5,000
Total Non-State Aid:	\$1,041,258	\$1,048,164	\$999,809	\$1,063,616	\$728,820	\$717,500	\$735,700
Operating Aid	\$3,404,379	\$3,781,199	\$3,969,817	\$4,737,635	\$4,426,342	\$4,766,697	\$4,854,432
Boces St. Aid	\$489,256	\$532,939	\$571,710	\$677,092	\$610,200	\$601,430	\$637,193
Textbook Aid	\$106,307	\$105,782	\$103,511	\$101,297	\$101,938	\$100,074	\$99,782
Soft/Hardware Aid	\$36,626	\$37,644	\$36,308	\$37,268	\$36,973	\$35,479	\$36,369
Library Mat. Aid	\$10,700	\$10,718	\$10,418	\$10,293	\$10,212	\$10,181	\$10,188
High Tax Aid	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Total State Aid:	\$4,147,268	\$4,568,282	\$4,791,764	\$5,663,585	\$5,285,665	\$5,613,861	\$5,737,964
NON-TAX REVENUE	\$5,188,526	\$5,616,446	\$5,791,573	\$6,727,202	\$6,014,485	\$6,331,361	\$6,473,664
Fund Balance	\$1,600,000	\$1,600,000	\$1,300,000	\$926,016	\$926,016	\$1,125,000	\$1,125,000
Debt Service Fund	\$300,000	\$0	\$0	\$0	\$0	\$20,000	0
ERS/UI Reserves	\$400,000	\$400,000	\$400,000	\$400,000	\$400,000	\$400,000	\$400,000
TOTAL:	\$7,488,526	\$7,616,446	\$7,491,573	\$8,053,218	\$7,340,501	\$7,876,361	\$7,998,664
Taxes	\$32,480,841	\$33,151,769	\$33,590,968	\$33,826,742	\$33,826,742	\$38,623,465	\$39,173,540
STAR	\$4,772,030	\$4,731,852	\$4,900,739	\$4,741,672	\$4,741,672	\$0	\$0
	\$44,741,397	\$45,500,067	\$45,983,280	\$46,621,632	\$45,908,915	\$46,499,826	\$47,172,204
Budgets	\$44,592,809	\$45,400,867	\$46,076,000	\$45,905,975	\$45,906,975	\$46,499,826	

Operating Aid includes Building aid, Transportation aid, Lottery aid, Excess Cost Aid and Foundation aid

Comparison of Proposed Budgets, levies and tax rates

	<u>Actual 2017-2018 budget</u>	<u>Proposed 2018-2019 Budget</u>	<u>Proposed 2018-2019 Budget</u>	<u>Proposed 2018-2019 Budget</u>	<u>Proposed 2018-2019 Budget</u>	<u>2018-2019 Max Budget using Max Tax Levy</u>
Proj. 2018-19 Budget	\$46,499,826	\$ 46,772,204	\$46,872,204	\$ 46,972,204	\$ 47,072,204	\$ 47,172,204
Budget % chg. from PY	1.29%	0.59%	0.80%	1.02%	1.23%	1.42%
Budget \$ chg. from PY	593,851	272,378	372,378	472,378	572,378	672,378
Tax % chg. from py - T/C	-0.20%	0.39%	0.65%	0.91%	1.17%	1.42%
Tax % chg. from py - T/Y	-3.36%	3.09%	3.35%	3.62%	3.88%	4.15%
Tax levy	\$38,623,465	\$38,773,540	\$38,873,540	\$38,973,540	\$39,073,540	\$39,173,540
Tax levy % chg. from PY	0.14%	0.39%	0.65%	0.91%	1.17%	1.42%
Tax levy \$ chg. from PY	\$55,051	\$150,075	\$250,075	\$350,075	\$450,075	\$550,075
Tax levy as % of revenue	83.06%	82.90%	83.11%	83.33%	83.54%	83.75%
Rollover Budget = \$47,172,204						Rollover Budget
Budget decreases required		\$ (400,000)	\$ (300,000)	\$ (200,000)	\$ (100,000)	\$ -

Croton - Harmon Statistics

COMPARATIVE DATA RELATED TO THE BUDGET

Year	Total Budget	Bud.Inc. \$'s	Bud.Inc. %	Tax Rate Per M. Cortlandt	Tax Rate Per M. Yorktown	Tax Rate % Change Cortlandt	Tax Rate % Change Yorktown	Total Assess. Cortlandt	Total Assess. Yorktown	% Change Assess. Cortlandt	% Change Assess. Yorktown
2001/02	\$23,664,000	\$1,766,100	8.07%	629.67	555.41	6.14%	14.78%	\$31,068,103	\$1,573,432	2.46%	1.02%
2002/03	\$25,497,000	\$1,833,000	8.37%	678.17	532.60	7.70%	-4.11%	\$31,288,829	\$1,632,235	0.71%	3.74%
2003/04	\$27,891,000	\$2,394,000	9.39%	742.77	583.60	9.53%	9.58%	\$31,588,223	\$1,679,112	0.96%	2.87%
2004/05	\$32,070,000	\$4,179,000	14.98%	816.55	614.77	9.93%	5.34%	\$31,773,062	\$1,713,921	0.59%	2.07%
2005/06	\$34,601,300	\$2,531,300	9.08%	898.16	653.54	9.99%	6.31%	\$31,897,419	\$1,728,138	0.39%	0.83%
2006/07	\$38,079,200	\$3,477,900	10.05%	978.57	714.78	8.95%	9.37%	\$31,201,405	\$1,701,956	-1.80%	-0.70%
2007/08	\$39,685,250	\$1,606,050	4.22%	1045.51	832.43	6.84%	16.46%	\$31,497,146	\$1,701,956	0.95%	0.00%
2008/09	\$41,848,800	\$2,163,550	5.45%	1089.21	840.40	4.18%	0.96%	\$31,576,521	\$1,676,580	0.25%	-1.49%
2009/10	\$42,888,020	\$1,039,220	2.48%	1089.18	835.04	0.00%	-0.64%	\$31,762,889	\$1,686,422	0.59%	0.59%
2010/11	\$43,860,828	\$972,808	2.27%	1076.39	792.62	-1.17%	-5.08%	\$31,886,558	\$1,672,554	0.39%	-0.82%
2011/12	\$43,860,828	\$0	0.00%	1090.70	797.22	1.33%	0.58%	\$32,002,979	\$1,685,829	0.37%	0.79%
2012/13	\$43,386,393	(\$474,435)	-1.08%	1098.02	795.680	0.67%	-0.19%	\$31,858,750	\$1,628,109	-0.45%	-3.42%
2013/14	\$44,592,809	\$1,206,416	2.75%	1122.49	785.15	2.23%	-1.32%	\$32,042,337	\$1,622,938	0.58%	-0.32%
2014/15	\$45,400,867	\$808,058	1.81%	1145.60	835.42	2.06%	6.40%	\$31,839,113	\$1,686,312	-0.63%	3.90%
2015/16	\$46,076,000	\$675,133	1.49%	1162.67	870.93	1.49%	4.25%	\$31,826,905	\$1,642,484	-0.04%	-2.60%
2016/17	\$45,905,975	(\$170,025)	-0.37%	1168.45	840.28	0.50%	-3.52%	\$31,784,355	\$1,677,971	-0.13%	2.16%
2017/18	\$46,499,826	\$593,851	1.29%	1168.22	812.06	-0.02%	-3.36%	\$31,901,145	\$1,669,568	0.37%	-0.50%

0.88% -0.36% 8 yr tax rate average
 1.39% 0.45% 5 yr tax rate average



Proposed Propositions

Proposed Proposition	Description
Proposed District Budget	\$TBD
Proposed Library Tax Levy	NA
Election of Trustees	2 open positions
Transportation Vehicles	Not to exceed \$290,000



Presenting the budget

- **September March – Gather information as it becomes available**
- **December 7th, February 15th - Discuss budget information in light of district mission and vision, tax burden**
- **Budget Saturday – March 10, 2018**
- **Budget Adoption by Board of Education – April 5, 2018**
- **Public Budget Hearing – May 3, 2018**
- **Annual Meeting (Budget and Trustee vote) – May 15, 2018**

The budget is not considered final until the BOE adopts it on April 5th



Essential Questions

- How will our decisions affect our ability to provide children with a quality education?
- What can the community afford?
 - What is a sustainable tax rate?



Options

- ▶ **Stay within the cap – 50% majority needed.**
- ▶ **Override the cap – 60% super majority needed.**
 - ▶ Is a 60% favorable vote realistic?
- ▶ **What are the next steps if the budget is defeated?**
 - ▶ If the budget fails two times, the increase to the tax levy is 0%. This could mean a larger budget reduction.



QUESTIONS

Next meeting – Budget Saturday, March 10, 2018

8:00 a.m. – 1:45 p.m.

Additional information available at www.chufsd.org